

EXHIBIT 5

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August 25, 1998

Ms. Emerald Liburd
Internal Revenue Service
300 Ala Moana Blvd., 250089
Honolulu, HI 96850

Dear Ms. Liburd:

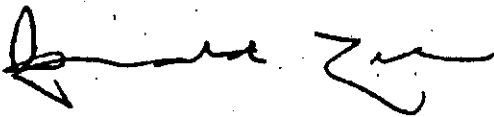
Re: Andy Yip

Further to our telephone conference this morning, I enclose herewith the followings:

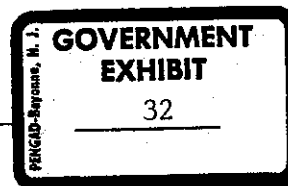
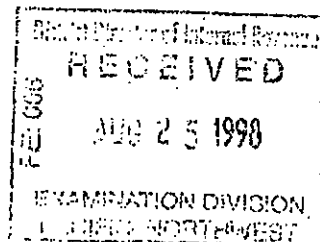
1. Four promissory notes for funds that Mr. Yip borrowed from his acquaintances.
2. A list of the lenders' telephone number. (Please note that the lenders' addresses are on the notes.
3. The original copy of the First Hawaiian Bank statements for the account with number 76-245118 for 1995. As these are originals, please return upon completion.
4. A new workpaper to show the net deposit in FHB account 76-245118 for 1995.

If you need any further information, please let me know.

Sincerely yours



Enclosures



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